

FINANCIAL.

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The Merchants-Laclede National Bank

OF ST. LOUIS.

CAPITAL, - - - \$1,400,000
Surplus and Undivided Profits, - - - \$233,000

ST. LOUIS TRUST CO.

Temporary offices, pending erection new building,
NORTHEAST CORNER FOURTH AND PINE STS.

Capital and Surplus, \$3,000,000.00

2-3 and 4% INTEREST ALLOWED on Deposits.

ACCOUNTS SOLICITED.

FINANCIAL

The
McKinnie-Davis Investment Co.
Safe, Profitable Investments
in LEAD, ZINC AND GOLD MINES.
Call on or address
C. T. MCKINNIE & BROS.,
421 Security Building.

N.W. HARRIS & COMPANY
BANKERS
CHICAGO NEW YORK BOSTON

LONDON MARKET STRONG, WITH MARKED ADVANCE.

**NEW YORK RULED IN SYM-
PATHY,**

**Buying of Missouri Pacific Be-
lieved to Come From In-
side Sources.**

REPUBLIC SPECIAL.
New York, Jan. 24.—In spite of the absence of intelligence from the seat of war the London market was strong and closed at a definite advance on the day. American stocks advanced substantially and at the finish the general market was firm. Consists maintained their position. Money was still easy and the reduction of the British bank rate from 3½ per cent to 4 per cent to-morrow was considered probable. There was still an active demand for American railroad bonds. Foreign sources were firm. In contrast with London the market among firms was inclined to take a conservative view of the South African situation. London was a buyer of the international stocks. Traction securities were notably strong. Standard Oil interests were believed to be still supporting them and had special attention to Metropolitan. Third Avenue was well bought, while one or two holding companies were also found failed to draw in the stock material. There was buying of the grangers on improving world prospects. The continued demand for bonds gave strength to dividend paying stocks like St. Paul, New York Central and Pennsylvania.

It was reported that there was a hitch in the running of the Rand. Trade turned and that the foreign firms were full of orders that they could not fulfill their contracts for iron for tunnel purposes made twelve months ago.

There was a feeling in the street that the railroad market was beginning to act independently of foreign influences, and rumors of British strikes and visitations had no effect whatever upon the market. The value of Missouri Pacific was still believed to come from inside sources, and Southern Pacific advanced with it in sympathy. The market closed dull with prices very fairly well maintained. Some interest was shown in steel stocks on hopeful dividend anticipations, but there was little change in the American situation exercised a paralyzing effect upon outside business. While commission houses were doing a little, they complained bitterly of their effect upon their business. A raid was expected toward the close but it did not come. The market was held up by purchases from foreign buyers from Europe and Australia. The market was very quiet. May was off at the time but remained half of the closing battle lower. A fair cash demand was reported. The market was being disposed of everything. Food lots sold at 2½ making money ranged from 26 to 30. Receipts were light, but were held up by foreign buyers.

The Longville Railway has settled its difficulties with its masters and the strike in the Pacific shops is also off. The best news came from the West, where the fact that labor difficulties are purely local.

The balance sheet of the Republic Iron and Steel Company showed a large cash surplus and a portion of the stockholders' equity in the preferred stock. In the last year two new engines and another are in use on the company's property, which have been opened.

Since the war still continues, President Ashurst in Washington anticipates that his later difficulties will be settled without trouble.

Philadelphia is reported to have no cause to obstruct the lease of the Boston and Albany by the New York Central.

Oil houses were still moderately strong. The return of the Standard Oil of California to the market was not considered evident that the Supreme Court would reverse the decision of the Illinois courts. The buy-off from Chicago and the room was inclined to consider it of a significant character.

The extension of the Standard Oil of California franchise to the Pacific coast gave strength to the shares. They were quoted as high as 58. Panhandle is at present earning at 4½ per cent basis.

Money continued easy, the bulk of the account being done at 2 per cent and under.

New York Stock Quotations.

The following shows the opening, highest, lowest and closing price of the New York Stock Exchange yesterday. Corrected daily by the Republic by D. R. Francis, Bus. & Co., Boston and New York, One wire service.

Stocks. Sales Open High Low Close
Am. & P. Ry. 110 109 108 108
Am. Cotton Oil. 65 65 65 65
Am. Gas & Elec. 250 250 248 248
Am. Smelt & Ref. 250 250 248 248
Am. Steel & Ry. 250 250 248 248
Am. Steel Pipe. 250 250 248 248

Closes.

Geo. E. Hoffman, Cashier.

R. T. Sturgeon, Asst. Cashier.

D. A. Phillips, M. A. Cashier.

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